

TOTAL BUDGET – FUND SUMMARY

The accounting policies of the City of Greensboro conform to generally accepted accounting principles applicable to governmental units. The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Governmental resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The various operating funds are grouped into five major fund categories defined as follows:

General Fund

The General Fund is used to provide for basic City services and day to day operations. The major operating activities include police, fire, transportation, and parks and recreation. It accounts for all resources that are not required by State law or local ordinance to be accounted for in a separate fund. General Fund revenues primarily consist of property taxes, the local option sales tax, intergovernmental revenue, licenses, permits and fees.

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources. These funds are established to meet a specific purpose, but the services they provide are not mandated by law.

These funds are:

Municipal Service Districts Fund
Cemeteries Fund
Street and Sidewalk Revolving Fund
State Highway Allocation Fund
Nussbaum Housing Partnership Revolving Fund
Hotel/Motel Occupancy Tax Fund
Stormwater Management Fund
Guilford Metro 911 Fund

Debt Service Fund

A Debt Service Fund is used to account for resources dedicated to the payment of principal and interest on general long-term debt. While current revenues provide funding for some capital projects, most are funded through the issuance of General Obligation Bonds. The bonds must be paid for annually in principal and interest payments.

Enterprise Funds

Enterprise Funds are used to account for activities that are financed and operated in a manner similar to private business enterprises, where the expenses of providing the service are financed primarily through user fees.

These funds are:

Water Resources Fund
War Memorial Coliseum Complex Fund
Parking Funds
Solid Waste Management Fund
Bryan Park Golf Course Fund
Greensboro Area Transit Authority Fund

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to others within the government on a cost-reimbursement basis. These services include data processing, printing, insurance, and vehicle maintenance.

These funds are:

Equipment Services Fund
Technical Services Fund
Telecommunications Fund
Graphic Services Fund
Insurance Funds
Capital Leasing Fund

The charts on the following pages show actual operating expenditures for each fund in FY 04-05, the Amended FY 05-06 Budget, the Recommended FY 06-07 Budget and the Projected FY 07-08 Budget.

Fund Summary - Total Budget

Total Expenditures by Fund

FUND	2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
GENERAL FUND	203,870,699	214,999,503	223,376,447	234,293,334
SPECIAL REVENUE FUNDS				
Municipal Service Districts Fund	219,656	463,000	525,000	478,000
Cemeteries Fund	692,122	745,310	727,692	749,689
Street & Sidewalk Revolving	2,010,916	835,759	721,924	721,924
State Highway Allocation	10,840,992	6,975,139	10,025,000	7,360,000
Nussbaum Housing Partnership	2,244,722	2,666,737	2,511,820	2,183,172
Hotel/Motel Occupancy Tax	3,016,219	3,586,190	3,801,725	4,002,940
Stormwater Management	9,323,328	8,526,670	8,596,692	8,733,446
Guilford Metro 911	3,643,143	5,831,405	8,063,108	8,066,297
Subtotal	31,991,098	29,630,210	34,972,961	32,295,468
DEBT SERVICE FUND	18,608,216	21,887,870	22,927,375	24,836,800
ENTERPRISE FUNDS				
Water Resources Enterprise	62,374,884	69,066,600	79,820,521	80,120,767
War Memorial Coliseum	9,966,026	11,493,975	11,106,315	11,106,315
Parking Funds	3,745,229	3,263,777	3,331,897	3,579,599
Solid Waste Management	22,192,076	23,104,952	30,837,820	31,416,765
Bryan Park Golf Enterprise	235,700	279,432	287,416	287,416
Greensboro Area Transit Authority	11,246,154	11,308,683	15,122,590	16,212,149
Subtotal	109,760,069	118,517,419	140,506,559	142,723,011
INTERNAL SERVICE FUNDS				
Equipment Services	16,008,031	15,171,467	16,208,342	16,802,998
Technical Services	2,789,752	4,528,973	4,046,023	4,152,496
Telecommunications	955,887	1,201,506	5,731,642	5,755,801
Graphic Services	1,221,292	1,389,975	1,373,374	1,394,897
Insurance Funds	23,009,262	29,533,478	32,290,972	35,615,155
Capital Leasing	11,493,237	15,980,000	17,365,000	17,365,000
Subtotal	55,477,461	67,805,399	77,015,353	81,086,347
Total Expenditures	419,707,543	452,840,401	498,798,695	515,234,960
Less Transfers and Internal Charges	98,305,905	102,266,486	112,785,704	119,279,584
Net Expenditures	321,401,638	350,573,915	386,012,991	395,955,376



Total Expenditures by Service Area

FUND TYPE Service Area	2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
GENERAL FUND				
Public Safety	92,593,355	96,980,034	101,652,331	106,738,142
Transportation	16,776,317	16,986,249	17,902,879	18,344,978
Economic & Community Development	4,705,276	5,067,850	5,673,999	5,787,970
Environmental Protection	11,155,883	11,557,883	14,225,283	15,845,568
Culture & Recreation	31,875,629	33,247,708	34,174,759	35,053,670
General Government	32,339,239	36,605,694	32,859,836	33,812,356
Debt Service	14,425,000	14,554,085	16,887,360	18,710,650
Subtotal	203,870,699	214,999,503	223,376,447	234,293,334
SPECIAL REVENUE FUNDS				
Transportation	12,851,908	7,810,898	10,746,924	8,081,924
Economic & Community Development	2,464,378	3,129,737	3,036,820	2,661,172
Environmental Protection	10,015,450	9,271,980	9,324,384	9,483,135
Culture & Recreation	3,016,219	3,586,190	3,801,725	4,002,940
Public Safety	3,643,143	5,831,405	8,063,108	8,066,297
Subtotal	31,991,098	29,630,210	34,972,961	32,295,468
DEBT SERVICE FUND				
Debt Service	18,608,216	21,887,870	22,927,375	24,836,800
ENTERPRISE FUNDS				
Transportation	14,991,383	14,572,460	18,454,487	19,791,748
Environmental Protection	84,566,960	92,171,552	110,658,341	111,537,532
Culture & Recreation	10,201,726	11,773,407	11,393,731	11,393,731
Subtotal	109,760,069	118,517,419	140,506,559	142,723,011
INTERNAL SERVICE FUNDS				
General Government	55,477,461	67,805,399	77,015,353	81,086,347
Total Expenditures	419,707,543	452,840,401	498,798,695	515,234,960
Less Transfers and Internal Charges	98,305,905	102,266,486	112,785,704	119,279,584
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